Registered Number 03436800

HIGHWAY LIMITED

Abbreviated Accounts

31 January 2016

HIGHWAY LIMITED **Registered Number 03436800**

Abbreviated Balance Sheet as at 31 January 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	7,240	6,431
		7,240	6,431
Current assets			
Stocks		161,225	151,439
Debtors		9,470	4,067
Cash at bank and in hand		68,663	27,743
		239,358	183,249
Creditors: amounts falling due within one year		(226,912)	(162,129)
Net current assets (liabilities)		12,446	21,120
Total assets less current liabilities		19,686	27,551
Creditors: amounts falling due after more than one year		-	(1,900)
Total net assets (liabilities)		19,686	25,651
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		19,684	25,649
Shareholders' funds		19,686	25,651

- For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 October 2016

And signed on their behalf by:
Dr M O Ogundeji, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Office equipment - 20% straight line
Computer equipment - 25% straight line

Other accounting policies
Leasing :
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock :
Stock is valued at the lower of cost and net realisable value.

Foreign currencies :
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	32,945
Additions	4,356
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	37,301
Depreciation	
At 1 February 2015	26,514
Charge for the year	3,547
On disposals	-
At 31 January 2016	30,061

Net book values

At 31 January 2016	7,240
At 31 January 2015	6,431

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
2 Ordinary shares of £1 each	2	2

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